

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION - DETROIT

In re: Robert Samuel Solomon, and  
Margaret Maria Solomon,  
Debtors.

---

Bankruptcy No. 15-50785  
Honorable: Marci B. McIvor  
Chapter 13

**OBJECTIONS TO MOTION FOR RELIEF FROM AUTOMATIC STAY**

NOW COMES the Debtors, ROBERT SAMUEL SOLOMON and MARGARET MARIA SOLOMON, and through their attorney, JESSICA M. LANE, and objects to the Creditor ALLIANCE CATHOLIC CREDIT UNION'S Motion for Relief From Automatic Stay and in support thereof states as follows:

1. On July 17, 2015, the Debtors filed a petition for relief under chapter 13 of the Bankruptcy Code.
2. The Debtors' proposed Chapter 13 Plan [docket #13] treats Alliance Catholic Credit Union's claim as a Class Five - Secured Claim that is to be modified by reducing the interest rate from 14.00% to 5.25%.
3. Debtor Husband granted Alliance Catholic Credit Union a purchase money security interest in Debtors' 2006 Crownline boat and 2006 18' trailer that is valued at \$12,000.00.
4. Upon Debtors review of their records and the Loan Agreement and Consumer Credit Disclosure Statement dated 5/4/2006 by and between Debtor Husband and Alliance Catholic Credit Union ("Agreement"), see attached Exhibit 6 incorporated herein by reference, Debtors believe that the balance of the boat loan is approximately \$3,311.08 instead of Alliance Catholic Credit Union's claim for \$11,470.79.
5. On May 4, 2006, the Debtor Husband obtain a loan from Michigan Catholic Credit Union, now known as Alliance Catholic Credit Union, in the amount of \$21,486.30, with

an annual percentage interest rate of 14.00% payable over 126 months at \$365.42 per month for the purchase of a 2006 Crownline boat and trailer.

6. Since obtaining said loan, the Debtor Husband has paid 108 monthly payments totaling approximately \$39,465.
7. The terms of the Agreement provide that the balance of the loan that Debtor Husband owes Alliance Catholic Credit Union shall be paid off in equal monthly installments of \$365.42 on or before November, 2016.
8. Further, on July 20, 2015, Alliance Catholic Credit Union filed a Proof of Claim [Claim #1] which acknowledged that Debtor Husband's total arrearage is \$1,012.81.
9. Alliance Catholic Credit Union's assertion that it is owed \$11,470.79 grossly overstates the balance that the Debtor Husband owes it.
10. Alliance Catholic Credit Union's modified claim is scheduled to be paid in full prior to completion of Debtors' plan.
11. Alliance Catholic Credit Union is adequately protected as a result of the value of the collateral and the future disbursements from the Debtors' chapter 13 plan.

**WHEREFORE**, the Debtors request that this Honorable Court deny the Creditor Alliance Catholic Credit Union's Motion for Relief from Automatic Stay and grant any further and other relief as this Court deems equitable and just.

Respectfully submitted:

Dated: August 18, 2015

/s/ Jessica M. Lane  
JESSICA M. LANE P66899  
Attorney for Debtors  
42657 Garfield, Suite 211  
Clinton Township, MI 48038  
586-263-1700  
[jessica@lanelaw.biz](mailto:jessica@lanelaw.biz)

**Exhibit 4**

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF MICHIGAN  
SOUTHERN DIVISION - DETROIT

In re: Robert Samuel Solomon, and  
Margaret Maria Solomon,  
Debtors.

---

Bankruptcy No. 15-50785  
Honorable: Marci B. McIvor  
Chapter 13

**CERTIFICATE OF SERVICE**

I hereby certify that on August 18, 2015, I electronically filed the following: Objection to Alliance Catholic Credit Union's Motion for Relief from Automatic Stay and this Certificate of Service with the Clerk of the Court using the ECF system which will send notification of such filing to the following:

David Wm. Ruskin  
Standing Chapter 13 Trustee  
26555 Evergreen Rd., Ste. 1100  
Southfield, MI 48076

Christopher E. Frank  
The Luduc Group  
6 Parklane Blvd., Ste. 665  
Dearborn, MI 48126

Dated: August 18, 2015

/s/ Jessica M. Lane  
Jessica M. Lane P66899  
Attorney for Debtors  
42657 Garfield, Suite 211  
Clinton Township, MI 48038  
(586)263-1700  
jessica@lanelaw.biz

**Exhibit 6**

255 E. Maple Road  
Troy, MI 48083  
(248) 689-7400  
www.michcathcu.org

**LOAN AGREEMENT AND CONSUMER CREDIT DISCLOSURE STATEMENT ("Agreement")**

You promise to pay the amount borrowed, plus interest, other permitted charges and fees to the order of the Credit Union ("Lender") or assignee, according to the terms of this Agreement (including those set forth in the Federal Truth-in-Lending Disclosure). Numbers, phrases or words preceded by a ☐ are applicable only if the ☐ is marked, e.g. ☒.

In this Agreement the use of the words "Credit Union", "We", "Us" and "Our" mean the Credit Union. The Borrower(s) and any Co-Signer(s) of the Agreement, individually and collectively, are sometimes referred to as "You" or "Your".

(e) means estimate, (n/a) means not applicable

Borrower(s):  
Robert Solomon  
14851 Canary Dr  
Shelby Twp MI 48315  
Lender:  
Michigan Catholic Credit Union  
845 South Lapeer Rd  
Lake Orion MI 48362  
248-693-3400

ANNUAL PERCENTAGE RATE The cost of Your credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost You	AMOUNT FINANCED The amount of credit provided to You or on Your behalf	TOTAL OF PAYMENTS The amount You will have paid when You have made all scheduled payments
14.000%	21,486.30	23,219.00	46,042.70

Maturity Date	Social Security Number
11/04/16	
Date	Account Number
05/04/06	80-L01

Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
125	365.42	Monthly Beginning 06/04/2006
1	365.20	Final Payment 11/04/2016

**DISCOUNTED RATE.** Because You have agreed to maintain qualifying Credit union account relationships, Your ANNUAL PERCENTAGE RATE has been reduced by 0.000% percentage points. If such qualifying Credit Union account relationships are cancelled for any reason, Your ANNUAL PERCENTAGE RATE will immediately increase 0.000% percentage points. An increase in the ANNUAL PERCENTAGE RATE will affect the amount of Your scheduled payments. For example, if You have a loan for \$10,000 at 6.50% for 60 months and the Interest Rate increases to 7.50% in 12 months, Your payment would increase from \$195.66 to \$203.11.

You may obtain property insurance from anyone You want that is acceptable to the Credit Union.

☐ **Required Deposit:** The Annual Percentage Rate does not reflect Your required deposit.

**Assumability:** Your loan is not assumable.

**Security:** You are giving a security interest in:

☒ The goods or property being purchased.

☒ Personal property (other than household goods or any dwelling) securing other loans with Us.

☒ Your present and future shares or deposits in the Credit Union.

☐ Other

**Prepayment:** If You pay off early, You will not have to pay a penalty.

**Late Charge:** If your payment is 10 or more calendar days late, the fine is 10% of the interest due subject to a minimum of \$10.00.

Filing Fee \$ 0.00 Non-Filing Insurance \$ 0.00

See Your contract documents for any additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

Simple Interest Rate of 14.000% per Annum.

Itemization of Amount Financed of	Amount Paid to Others on Your Behalf:
Amount Given to You Directly 0.00	219
Amount Paid on Your Account 0.00	23,796.00

**Insurance:** Credit Life and Credit Disability Insurance are not required to obtain credit and will not be provided unless You agree to pay the additional cost and sign below.

Type	Premium	Signature-Check and Sign	Age/Birth Date
SINGLE DECREASING LIFE	1,337.40	Single Decreasing Credit Life Insurance <input checked="" type="checkbox"/> You Want <input type="checkbox"/> You Do Not Want	Borrower:
JOINT DECREASING LIFE		Joint Decreasing Credit Life Insurance <input type="checkbox"/> You Want <input type="checkbox"/> You Do Not Want	09/22/64
DISABILITY	0.00	Credit Disability Insurance <input type="checkbox"/> You Want <input type="checkbox"/> You Do Not Want	Co-Borrower:
		Signature <i>Robert Solomon</i>	--/--/--

**Security Interest.** To secure all obligations of Borrower(s) hereunder to the Credit Union, You give a security interest and lien in and upon the following property, including any and all accessions, related insurance proceeds or insurance premium refunds.

Year	Make	Model	V.I.N./Serial No.	Key/Lic. No.
2006	Crownline	180BR	HULL USJTC65521D606	
2006	PRESTIGE	18 FT. TRAILER	4JHBS18176D002195	

Other ENG. 2006 MERCURY 4.3LTR ALPHA DR HP 190

Further paragraphs of this Agreement are set forth on the separate page titled "Additional Provisions of Loan Agreement", and You agree to be bound by all of the provisions of this Agreement.

Signatures: You have signed this Agreement on 05/04/06 and You acknowledge that You have read it, that You understand it, and that You have received a completely filled-in copy of it.

X *Robert Solomon*  
Signature of Borrower

X  
Signature of Borrower Owner of Collateral (other than Borrower)

X  
Signature of Borrower Owner of Collateral (other than Borrower)

X  
Witness

**Co-Signer:** You understand that You are fully liable to pay any amounts due under this Agreement. The Credit Union does not have to make any demand on any other person obligated under this Agreement, nor take any steps to repossess any Collateral before demanding that You pay any amount. You have read this entire Agreement. You understand it and You agree to be bound by all of the terms.

X  
Signature of Co-Signer (Please Print)

X  
Signature of Co-Signer

05/04/06  
Date

**ADDITIONAL PROVISIONS OF LOAN AGREEMENT**

1. **LIABILITY OF PARTIES.** Each person who signs this Agreement as a Borrower or Co-Signer agrees to be individually and jointly obligated to pay Your loan in accordance with the terms and conditions of this Agreement. Any person who signs this Agreement and checks the box preceding "Owner of Collateral (other than Borrower)" does so voluntarily and solely to give a security interest in the Collateral shown in the Security Interest section in this Agreement, but is not personally liable for any indebtedness created by this Agreement.
2. **INTEREST.** Interest will be charged on the unpaid balance of Your loan at the Simple Interest Rate designated in this Agreement until Your balance is paid in full. Any payment may be made early without penalty, and any early payments will have the result of reducing the total amount of interest paid. Any payment made after the due date will have the result of increasing the total amount of interest paid.
3. **PAYMENTS.** Your payments are to be made in lawful money of the United States according to the Payment Schedule in this Agreement. Any partial prepayment of Your loan will not delay Your next scheduled due date. If, when You pay Your last scheduled payment, the amount You pay exceeds Your loan balance, then You give the Credit Union permission to deposit the excess to Your share account.
4. **COLLATERAL.** The Credit Union has been granted a security interest or lien in or upon the Collateral designated in this Agreement or in a separate document such as a Security Agreement, Mortgage, Assignment, Pledge, Trust Deed or similar document (the subject matter of such a security interest or lien is referred to as "Collateral" in this Agreement). Except for the Credit Union's security interest or lien, the Collateral is owned free and clear from any adverse claim, security interest or encumbrance other than as now disclosed to the Credit Union. Without the express written consent of the Credit Union, no other liens, security interests or encumbrances will be allowed to attach to the Collateral. You agree to inform the Credit Union immediately if the Collateral is to be moved from Your address shown in this Agreement or at such other address at which You have informed the Credit Union the Collateral is now located. The Collateral shall not be sold or ownership otherwise transferred and at all times the Collateral shall be kept in good repair. The Collateral shall not be used for any unlawful purpose. The Credit Union shall receive the full cooperation of the Borrower, Co-Signer or Owner in obtaining everything that We require to place and/or maintain Our security interest in and/or lien on the Collateral. The Credit Union may examine and inspect the Collateral at any time wherever located. All taxes or assessments on the Collateral shall be paid as they come due, and if not paid, the Credit Union may pay them and shall be entitled to reimbursement or, alternatively, to add any amount so paid to the unpaid balance of Your loan subject to the applicable interest rate.  
  
Personal property given as Collateral under this Agreement (other than household goods or any dwelling) secures the repayment of all amounts You may owe Us in the future if that status is reflected in the "Security" section under the "Truth-in-Lending Disclosure" in any particular Loan Agreement evidencing such future debt.
5. **LIEN ON SHARES.** If shares or deposits are pledged as Collateral for this loan, You understand that the balance in Your account(s) on deposit with the Credit Union must be kept at least equal to the balance of Your loan until Your loan is repaid in full. We may, however, permit You to maintain or reduce Your account balances below Your loan balance. If You are in default, the Credit Union may apply all shares (except Keogh Accounts and IRA Accounts) then on deposit to Your loan up to an amount sufficient to repay Your loan.
6. **PROPERTY INSURANCE.** You promise to maintain property insurance in an amount necessary to protect Our security interest in the Collateral, with Us named as loss payee for Our protection. Such insurance shall protect against loss by fire, theft and collision and will provide "all risks" hull insurance in the case of aircraft or boats and accessories thereto, if any. You may provide the required property insurance through an existing policy or by a policy You independently obtain and pay for from a person of Your own choosing, providing such person is reasonably acceptable to Us. You agree to deliver satisfactory evidence of the insurance policy to Us within any time period specified in any notice from Us or on Our behalf. If You do not get or keep this insurance, We may, at Our sole option, obtain insurance to protect Our interest and add its costs to Your loan and You agree to pay for it (by such means as increasing Your payment or increasing Your loan term). We are under no obligation to obtain insurance on Your behalf. If We do obtain insurance, the cost of obtaining that insurance may be added to Your loan balance, subject to the applicable interest rate. We have the authority to obtain, adjust, settle or cancel insurance and may endorse any party's name on any draft.
7. **DEFAULT.** Your loan shall be in default if any of the following occurs: (a) You do not make any payment or perform any obligation under this Agreement or any other Agreement that You may have with the Credit Union; or (b) You have made a false or misleading statement in Your credit application and/or in Your representations to the Credit Union while You owe money on this loan; or (c) You should die, or be involved in any insolvency, receivership or custodial proceeding brought by or against You; or (d) a judgment or tax lien should be filed against You or any attachment or garnishment should be issued against any of Your property or rights, specifically including anyone starting an action or proceeding to seize any of Your funds on deposit with the Credit Union; and/or (e) the Credit Union should, in good faith, believe Your ability to repay Your indebtedness hereunder is or soon will be impaired, time being of the very essence.  
  
Upon any occurrence of default, and to the extent permitted by law, We may declare the entire balance of Your loan immediately due and payable, without prior notice or demand. If the entire balance is not then paid immediately upon default, and if permitted by law, the Collateral shall be voluntarily surrendered to the Credit Union at a time and place acceptable to it. If this is not done, to the extent permitted by law, the Credit Union may enter the premises where the Collateral is located and take possession of it and the Credit Union may assert the defense of a superior right of possession as the holder of a security interest to any offense of alleged wrongful taking and conversion. The Credit Union may sell or dispose of the Collateral in any manner permitted by law, and any resulting deficiency on Your loan shall be immediately paid to the Credit Union. In the event collection efforts are required to obtain payment on this account, You agree to pay all court costs, private process server fees, investigation fees or other costs incurred in collection and reasonable attorney fees incurred in the course of collecting any amounts owed under this Agreement or in the recovery of any Collateral. As permitted by law, the Credit Union shall have the right to impress and enforce a statutory lien upon the shares and dividends of any member indebted to it, and We may enforce our right to do so without further notice to You. Additionally, You agree that We may set-off any mutual indebtedness.
8. **ASSUMABILITY.** Your loan is not assumable.
9. **DELAY IN ENFORCEMENT.** We do not lose Our rights under this or any related agreement if We delay enforcing them. We can accept late payments, partial payments, or any other payments, even if they are marked "paid in full" without losing any of Our rights under this Agreement. If any provision of this or any related agreement is determined to be unenforceable or invalid, all other provisions remain in full force and effect.
10. **GOVERNING LAW.** You understand and agree that this Agreement will be governed by the laws of the state in which it is written except to the extent that federal law controls.



Borrower's Initials